

## MANDATORY UNCONDITIONAL CASH OFFER

by



**Standard Chartered Bank**  
(Company Registration No.: S16FC0027L)



**Credit Suisse (Singapore) Limited**  
(Incorporated in the Republic of Singapore)  
(Company Registration No.: 197702363D)

for and on behalf of

### **TREASURE INTERNATIONAL HOLDINGS PTE. LTD.**

(Company Registration No.: 201532428Z)  
(Incorporated in the Republic of Singapore)

a direct wholly-owned subsidiary of

### **OUE LIMITED**

(Company Registration No.: 196400050E)  
(Incorporated in the Republic of Singapore)

to acquire all the issued and paid-up ordinary shares in the capital of

### **INTERNATIONAL HEALTHWAY CORPORATION LIMITED**

(Company Registration No.: 201304341E)  
(Incorporated in the Republic of Singapore)

other than those already owned, controlled or agreed to be acquired by  
Treasure International Holdings Pte. Ltd. and parties acting in concert with the Offeror in relation to  
the Offer

### **UPDATES TO OFFER DOCUMENT DATED 2 MARCH 2017**

Standard Chartered Bank and Credit Suisse (Singapore) Limited (together, the "**Joint Financial Advisers**") refer to (i) the announcement dated 16 February 2017 released by the Joint Financial Advisers for and on behalf of Treasure International Holdings Pte. Ltd. (the "**Offeror**"), a direct wholly-owned subsidiary of OUE Limited ("**OUE**") in relation to the mandatory unconditional cash offer to acquire all the issued and paid-up capital of International Healthway Corporation Limited ("**IHC**") (the "**Offer**") through the Offeror; (ii) the offer document dated 2 March 2017 relating to the Offer (the "**Offer Document**"); and (iii) the announcement dated 3 March 2017 released by the Joint Financial Advisers for and on behalf of the Offeror in relation to a clarification made with regard to Section 4.1 (*Selected Financial Information relating to Income Statements of the OUE Group for FY2013, FY2014, FY2015 and FY2016*) of Appendix D (*Additional Information Relating to OUE*) to the Offer Document (the "**Clarification Announcement**"). Unless otherwise defined herein, all capitalised terms shall contain the meanings set out in the Offer Document and the Clarification Announcement.

Pursuant to the Clarification Announcement, for greater clarity, the table in Section 4.1 (Selected Financial Information relating to Income Statements of the OUE Group for FY2013, FY2014, FY2015 and FY2016) of Appendix D (Additional Information Relating to OUE) to the Offer Document is replaced by the following table:

**4.1 Selected Financial Information relating to Income Statements of the OUE Group for FY2013, FY2014, FY2015 and FY2016.**

	<b>FY2013 (Audited) SGD'000</b>	<b>FY2014 (Audited) SGD'000</b>	<b>FY2015 (Audited) SGD'000</b>	<b>FY2016 (Unaudited) SGD'000</b>
Revenue	436,564	416,415	431,493	884,241
Other gains/ (losses) – net	(50,218)	1,179,732 <sup>(1)</sup>	20,257	54,408
Profit before Tax	14,135	1,300,784	201,106	212,550
Profit/ (Loss) after Tax	(30,119)	1,240,038	178,771	177,087
Profit/ (Loss) attributable to:				
- shareholders	(36,555)	1,094,020	156,370	144,366
- non-controlling interests	6,436	146,018	22,401	32,721
Earnings per share (cents)	(4.0)	120.2	17.2	16.0
Dividend per share (cents):				
- cash dividend	23.0	2.0	5.0	5.0 <sup>(2)</sup>
- dividend in specie	-	13.9	-	-

Note:

- (1) Included the gain recognised upon the deconsolidation of OUE Hospitality Trust ("OUE H-TRUST"). OUE H-TRUST became an associate of OUE and was deconsolidated as a result of a reduction in the OUE Group's effective interest subsequent to a distribution in specie made to shareholders in FY2014.
- (2) Includes proposed final cash dividend of 2.0 cents per share, subject to approval at the Annual General Meeting to be held on 28 April 2017.

**RESPONSIBILITY STATEMENT**

The director of the Offeror and the directors of OUE (including any who may have delegated detailed supervision of this announcement) have taken all reasonable care to ensure that the facts stated and all opinions expressed in this announcement are fair and accurate and that no material facts have been omitted from this announcement, and they jointly and severally accept responsibility accordingly. Where any information has been extracted or reproduced from published or publicly available sources (including, without limitation, in relation to IHC), the sole responsibility of the director of the Offeror and the directors of OUE has been to ensure, through reasonable enquiries, that such information is accurately and correctly extracted from such sources or, as the case may be, accurately reflected or reproduced in this announcement.

Issued by

**STANDARD CHARTERED BANK**

**CREDIT SUISSE (SINGAPORE) LIMITED**

For and on behalf of

**TREASURE INTERNATIONAL HOLDINGS PTE. LTD.**

9 March 2017

*Any inquiries relating to this Announcement or the Offer should be directed during office hours to:*

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